

**From:** Tom O'Neill@barclayscapital.com  
**Sent:** Friday, October 11, 2002 7:40 AM  
**To:** lbkelly@jhancock.com  
**Subject:** FW: Parmalat USD '08 prospectus  
**Attach:** Parmalat USD '08 pdf

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Mr Kelly, This was requested by Bob Fink, Regards, Tom O'Neill

-----Original Message-----

From: Regis, Eugene: Research (LDN)  
Sent: Friday, October 11, 2002 10:04 AM  
To: O'Neill, Tom: High Grade Research (NYK)  
Subject: Parmalat USD '08 prospectus

<<Parmalat USD '08 pdf>>

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**PARMALAT CAPITAL FINANCE LIMITED***(incorporated in the Cayman Islands with limited liability)***U.S.\$500,000,000****6.625 per cent. Guaranteed Notes due 2008****Guaranteed by****PARMALAT S.p.A.***(incorporated in the Republic of Italy with limited liability)*

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**Issue Price 99.733 per cent.**

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Application has been made to list the Notes on the Luxembourg Stock Exchange.

Interest on the Notes is payable annually in arrear on the 13th August in each year, with the first payment being on 13th August, 1999. Payments on the Notes will be made without deduction for or on account of taxes of the Cayman Islands or the Republic of Italy to the extent described under "Terms and Conditions of the Notes — Taxation".

The Notes mature on 13th August, 2008. The Notes are subject to redemption in whole, at their principal amount, at the option of the Issuer at any time in the event of certain changes affecting taxes of the Cayman Islands or the Republic of Italy. See "Terms and Conditions of the Notes — Redemption and Purchase".

The Notes will initially be represented by a Temporary Global Note, without interest coupons, which will be deposited with a common depository on behalf of the Cedel Bank and Euroclear systems on or about 13th August, 1998. The Temporary Global Note will be exchangeable for interests in a Global Note, without interest coupons, on or after a date which is expected to be 22nd September, 1998 upon certification as to non-U.S. beneficial ownership. The Global Note will be exchangeable for definitive Notes in bearer form in the denominations of U.S.\$1,000, U.S.\$10,000 and U.S.\$100,000 each with Coupons attached only in certain limited circumstances. See "Summary of Provisions relating to the Notes while in Global Form".

The Notes have not been admitted, nor has application pursuant to applicable Italian securities laws been made for admittance of the Notes, to trading on the Italian Stock Exchange or listing on Telematico.

**Barclays Capital****Banca Commerciale Italiana****Bear, Stearns International Limited****Chase Manhattan International Limited****Credit Suisse First Boston****Merrill Lynch International****Greenwich Natwest****SG****Banque Bruxelles Lambert S.A.****Caboto Holdings SIM****Credit Agricole Indosuez****Dresdner Kleinwort Benson****IISBC Markets****Paribas****Warburg Dillon Read**

7th August, 1998



John G. Stathis  
Managing Director

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**BARCLAYS**

December 2, 2002

Signature S L.P.  
c/o John Hancock Life Insurance Company  
200 Clarendon St., 57<sup>th</sup> Floor  
Boston, MA 02117

Re: Parmalat Capital Finance (the "Company")

In connection with the sale to John Hancock Life Insurance Company (including any affiliate thereof, or account or client managed thereby, "John Hancock") of certain of the securities issued by the Company (the "Notes"), the undersigned, being the duly authorized representative of (the "Seller"), (a) acknowledges that John Hancock (including its officers, directors, employees, attorneys and other agents) may possess material nonpublic information not known to the Seller regarding or relating to the Company and/or the Notes, (b) agrees that John Hancock shall have no liability whatsoever to the Seller with respect to the non-disclosure of such information, whether before or after the date hereof, and (c) irrevocably waives and releases all claims which the Seller might otherwise have with respect to the non-disclosure of such information, whether before or after the date hereof.

Very truly yours,

  
BARCLAYS CAPITAL INC.

By:  
John Stathis